

Agency 010

**Bond Retirement and Interest****Recommendation Summary**

Dollars in Thousands

	Annual FTEs	General Fund State	Other Funds	Total Funds
<b>2003-05 Expenditure Authority</b>		1,236,903	546,802	1,783,705
<b>Total Maintenance Level</b>		1,389,422	484,140	1,873,562
Difference		152,519	(62,662)	89,857
Percent Change from Current Biennium		12.3%	(11.5)%	5.0%
<b>Performance Changes</b>				
New Debt 2005-07 Capital Budget		24,200		24,200
General Inflation		(14)	(335)	(349)
<b>Subtotal</b>		24,186	(335)	23,851
<b>Total Proposed Budget</b>		1,413,608	483,805	1,897,413
Difference		176,705	(62,997)	113,708
Percent Change from Current Biennium		14.3%	(11.5)%	6.4%
<b>Total Proposed Budget by Activity</b>				
Bond Retirement and Interest		1,413,608	483,805	1,897,413
<b>Total Proposed Budget</b>		1,413,608	483,805	1,897,413

**PERFORMANCE LEVEL CHANGE DESCRIPTIONS****New Debt 2005-07 Capital Budget**

Debt service and bond sale expenses will be incurred for new debt issued to fund the 2005-07 Biennium capital plan proposed by Governor Locke.

**ACTIVITY DESCRIPTIONS****Bond Retirement and Interest**

This activity includes principal and interest on outstanding long-term bond debt of the State of Washington, and costs associated with bond sales. Staff who administer bond sales and debt management are not included in this agency. They are included in the Office of the State Treasurer.